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*Special Counsel for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

ROYAL BANK OF CANADA; GUERNROY
LIMITED; ROYAL BANK OF CANADA
(CHANNEL ISLANDS) LIMITED; ROYAL BANK
OF CANADA TRUST COMPANY (JERSEY)
LIMITED; ROYAL BANK OF CANADA (ASIA)
LIMITED; ROYAL BANK OF CANADA (SUISSE)
S.A.; RBC DOMINION SECURITIES INC.; and RBC
ALTERNATIVE ASSETS, L.P.;

Defendants.

Adv. Pro. No. 12-01699 (SMB)

NOTICE OF APPEAL

PLEASE TAKE NOTICE that Irving H. Picard (the “Trustee”), as trustee of the substantively consolidated estate of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and Bernard L. Madoff, individually, hereby appeals to the United States Court of Appeals for the Second Circuit pursuant to 28 U.S.C. § 158(d)(2), from each and every aspect of the final judgment annexed hereto as Exhibit 1 (the “Final Judgment”) of the Honorable Stuart M. Bernstein of the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), entered in the above-captioned adversary proceeding (the “Adversary Proceeding”), *Picard v. Royal Bank of Canada, et al.*, Adv. Pro. No. 12-01699 (SMB) (Bankr. S.D.N.Y. Mar. 9, 2017), ECF No. 70, and in the main adversary proceeding, *Securities Investor Protection Corp. v. Bernard L. Madoff Investment Securities LLC (In re BLMIS)*, Adv. Pro. No. 08-01789 (SMB) (Bankr. S.D.N.Y. Mar. 9, 2017), ECF No. 15218, including without limitation the following:

1. Memorandum Decision Regarding Claims to Recover Foreign Subsequent Transfers of the Bankruptcy Court (Bernstein, J.), dated November 22, 2016 (attached as Exhibit A to the Final Judgment), resulting in the dismissal of (i) all of the Trustee’s claims against defendants Royal Bank of Canada (Channel Islands) Limited, Royal Bank of Canada Trust Company (Jersey) Limited, Royal Bank of Canada (Asia) Limited, Royal Bank of Canada (Suisse) S.A., and RBC Dominion Securities Inc. in this Adversary Proceeding and (ii) the Trustee’s claims against defendants Royal Bank of Canada and Guernroy Limited solely with respect to the recovery of subsequent transfers such defendants allegedly received from Fairfield Sentry Limited and Kingate Global Fund Ltd. in this Adversary Proceeding (the defendants listed in (i) and (ii) together, the “Appellees”). *Id.*, ECF No. 14495;

2. Opinion and Order of the United States District Court for the Southern District of New York (Rakoff, J.), dated July 6, 2014 (annexed hereto as Exhibit 2). *Securities Investor Protection Corp. v. Bernard L. Madoff Investment Securities LLC (In re Madoff Secs.)*, No. 12-mc-115 (JSR) (S.D.N.Y. July 7, 2014), ECF No. 551;

3. The Order of the United States District Court for the Southern District of New York (Rakoff, J.), dated May 11, 2013, where applicable (annexed hereto as Exhibit 3). *Id.*, ECF No. 468;¹ and

4. The Order of the United States District Court for the Southern District of New York (Rakoff, J.), dated June 6, 2012, where applicable (annexed hereto as Exhibit 4). *Id.*, ECF No. 167.

The names of the relevant parties to the Final Judgment appealed, and the contact information of their attorneys, are as follows:

Trustee/Appellant	Counsel for Trustee/Appellant
Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and the Estate of Bernard L. Madoff	WINDELS MARX LANE & MITTENDORF, LLP 156 West 56th Street New York, New York 10019 Tel: (212) 237-1000 Fax: (212) 262-1215 Howard L. Simon Email: hsimon@windelsmarx.com

¹ This Adversary Proceeding was inadvertently left off of this order, despite having been added to the consolidated extraterritoriality proceedings before Judge Rakoff pursuant to a consent order. *See id.*, ECF No. 203.

Defendants/Appellees	Counsel for Defendants/Appellees
Royal Bank of Canada Guernsey Limited Royal Bank of Canada (Channel Islands) Limited Royal Bank of Canada Trust Company (Jersey) Limited Royal Bank of Canada (Asia) Limited Royal Bank of Canada (Suisse) S.A. RBC Dominion Securities Inc.	KATTEN MUCHIN ROSENMAN LLP 575 Madison Avenue New York, New York 10022-2585 Tel: (212) 940-8800 Fax: (212) 940-8774 Anthony L. Paccione Email: anthony.paccione@kattenlaw.com

The names of all relevant parties to the Adversary Proceeding, not party to this appeal, and the names, addresses, and telephone numbers of their respective attorneys are as follows:

Defendant	Counsel for Defendant
RBC Alternative Assets, L.P.	KATTEN MUCHIN ROSENMAN LLP 575 Madison Avenue New York, New York 10022-2585 Tel: (212) 940-8800 Fax: (212) 940-8774 Anthony L. Paccione Email: anthony.paccione@kattenlaw.com

PLEASE TAKE FURTHER NOTICE that the Trustee and the Appellees in this Adversary Proceeding have agreed pursuant to 28 U.S.C. § 158(d)(2)(A)(iii) to certify this appeal to the United States Court of Appeals for the Second Circuit. Accordingly, subsequent to the filing of this Notice of Appeal, the Trustee and the Appellees will also file an Official Bankruptcy Form 424 certifying this appeal.

PLEASE TAKE FURTHER NOTICE that if the United States Court of Appeals for the Second Circuit does not authorize a direct appeal, the Trustee hereby appeals the Final Judgment, in the alternative, to the United States District Court for the Southern District of New York pursuant to 28 U.S.C. § 158(a)(1).

Dated: March 16, 2017
New York, New York

By: /s/ Howard L. Simon
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